

CITY OF SEDONA
PUBLIC NOTICE
BUDGET 2007-2008 FISCAL YEAR

Notice is hereby given that the City Council of the City of Sedona, Arizona will hold a public hearing in the City Council Chambers located at 102 Roadrunner Drive, Sedona, Arizona 86336, on Tuesday, June 26, 2007 at 4:30 p.m., to review, take public testimony, discuss, possibly amend, and adopt the 2007-2008 Fiscal Year Budget for the City of Sedona.

Copies of the Tentative 2007-2008 Fiscal Year Budget are available for public inspection at the City offices located at 102 Roadrunner Drive, Sedona, Arizona 86336. Persons with further questions regarding the budget may contact the City offices at the above address or by calling 204-7185 between the hours of 8:00 a.m. and 5:00 p.m.

At the public hearings, citizens and interested persons shall have any opportunity to be heard. The Tentative 2007-2008 Fiscal Year Budget will be reviewed, discussed and may be modified, in part, at the public hearings prior to adoption.

Publish: June 15, 2007 and June 22, 2007.

CITY/TOWN OF SEDONA
Summary Schedule of Estimated Revenues and Expenditures/Expenses
Fiscal Year 2007-08

FUND	ADOPTED BUDGETED EXPENDITURES/ EXPENSES 2006-07*	ACTUAL EXPENDITURES/ EXPENSES 2006-07**	FUND BALANCE/ NET ASSETS*** July 1, 2007**	DIRECT PROPERTY TAX REVENUES 2007-08	ESTIMATED REVENUES OTHER THAN PROPERTY TAXES 2007-08	OTHER FINANCING 2007-08		INTERFUND TRANSFERS 2007-08		TOTAL FINANCIAL RESOURCES AVAILABLE 2007-08	BUDGETED EXPENDITURES/ EXPENSES 2007-08
						SOURCES	<USES>	IN	<OUT>		
1. General Fund	\$ 11,366,186	\$ 10,877,925	\$ 1,526,910	Primary: \$	\$ 11,122,582	\$	\$	\$ 50,000	\$ 142,041	\$ 12,557,451	\$ 12,557,451
2. Special Revenue Funds	6,841,194	3,062,926	752,915	Secondary:	5,460,904			24,000	50,000	6,187,819	6,167,818
3. Debt Service Funds Available	266,463	266,150			262,750					262,750	262,750
4. Less: Designation for Future Debt Retirement											
5. Total Debt Service Funds	266,463	266,150			262,750					262,750	262,750
6. Capital Projects Funds	6,890,888	5,546,475	(2,736,800)		9,859,442	8,800,000	8,800,000	656,342	538,301	7,240,683	19,245,632
7. Permanent Funds											
8. Enterprise Funds Available	25,205,891	13,365,230	10,561,344		9,926,148	1,760,000	1,760,000			20,487,492	22,247,493
9. Less: Designation for Future Debt Retirement											
10. Total Enterprise Funds	25,205,891	13,365,230	10,561,344		9,926,148	1,760,000	1,760,000			20,487,492	22,247,493
11. Internal Service Funds	911,091	695,935	116,450		100					116,550	116,550
12. TOTAL ALL FUNDS	\$ 51,481,712	\$ 33,814,641	\$ 10,220,819	\$	\$ 36,631,926	\$ 10,560,000	\$ 10,560,000	\$ 730,342	\$ 730,342	\$ 46,852,745	\$ 60,597,694

EXPENDITURE LIMITATION COMPARISON

1. Budgeted expenditures/expenses
2. Add/subtract: estimated net reconciling items
3. Budgeted expenditures/expenses adjusted for reconciling items
4. Less: estimated exclusions
5. Amount subject to the expenditure limitation
6. EEC or voter-approved alternative expenditure limitation

2006-07	2007-08
\$ 51,481,712	\$ 60,597,694
51,481,712	60,597,694
\$ 51,481,712	\$ 60,597,694
\$	\$

☒ The city/town does not levy property taxes and does not have special assessment districts for which property taxes are levied. Therefore, Schedule B has been omitted.

* Includes Expenditure/Expense Adjustments Approved in 2006-07 from Schedule E.

** Includes actual amounts as of the date the proposed budget was prepared, adjusted for estimated activity for the remainder of the fiscal year.

*** Amounts in this column represent Fund Balance/Net Asset amounts except for amounts invested in capital assets, net of related debt, and reserved/restricted amounts established as offsets to assets presented for informational purposes (i.e., prepaids, inventory, etc.).

CITY/TOWN OF _____ SEDONA _____
Summary by Fund Type of Revenues Other Than Property Taxes
Fiscal Year 2007-08

SOURCE OF REVENUES	ESTIMATED REVENUES 2006-07	ACTUAL REVENUES 2006-07*	ESTIMATED REVENUES 2007-08
GENERAL FUND			
Local taxes			
Bed Tax	\$ 1,690,309	\$ 1,616,642	\$ 1,527,727
Sales Tax	4,610,817	4,623,164	4,368,890
Licenses and permits			
Planning & Zoning	249,000	324,003	489,708
Public Works	4,095	3,550	3,657
Intergovernmental			
State Sales Tax	1,062,250	1,114,835	1,113,654
Urban Revenue Sharing	1,210,280	1,241,917	1,540,079
Vehicle License Tax	597,073	618,120	627,392
Charges for services			
Parks & Recreation	28,988	27,432	28,256
Planning & Zoning	100,200	104,003	107,123
GIS	8,495	13,997	14,416
Police Department	15,764	11,739	12,091
Fines and forfeits			
Municipal Court	224,258	290,666	299,386
Property Code Violations (Comm Dev)	1,200	1,256	1,293
Parking Enforcement			50,000
Interest on investments			
Interest	396,000	568,100	293,176
In-lieu property taxes			
Contributions			
Voluntary contributions			
Miscellaneous			
Franchise Fees	556,591	608,785	627,048
Commercial Rental Property	45,720	31,659	
Miscellaneous	26,197	21,904	18,686
Total General Fund	\$ 10,827,237	\$ 11,221,772	\$ 11,122,582

* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

CITY/TOWN OF _____ SEDONA _____
Summary by Fund Type of Revenues Other Than Property Taxes
Fiscal Year 2007-08

SOURCE OF REVENUES	ESTIMATED REVENUES 2006-07	ACTUAL REVENUES 2006-07*	ESTIMATED REVENUES 2007-08
SPECIAL REVENUE FUNDS			
Highway User Revenue Fund			
Streets Fund	\$ 1,101,578	\$ 1,152,515	\$ 978,013
Total Highway User Revenue Fund	\$ 1,101,578	\$ 1,152,515	\$ 978,013
Local Transportation Assistance Fund			
Streets Fund	\$ 52,432	\$ 55,493	\$ 50,541
Total Local Transportation Assistance Fund	\$ 52,432	\$ 55,493	\$ 50,541
Interest	\$ 65,577	\$ 121,994	\$ 65,000
	\$ 65,577	\$ 121,994	\$ 65,000
Grants Fund	\$ 1,415,752	\$ 494,742	\$ 3,014,984
Property Management Fund	12,728	94,123	
P.A.N.T. Fund	818,959	508,458	594,301
Development Impact Fees Fund	482,964	827,332	478,812
	\$ 2,730,403	\$ 1,924,655	\$ 4,088,097
Community Facilities District Fund	\$ 238,501	\$ 274,595	\$ 279,253
	\$ 238,501	\$ 274,595	\$ 279,253
Total Special Revenue Funds	\$ 4,188,491	\$ 3,529,252	\$ 5,460,904
DEBT SERVICE FUNDS			
Jordan Park Special Improvement District Fund	\$ 266,463	\$ 219,473	\$ 262,750
	\$ 266,463	\$ 219,473	\$ 262,750
Total Debt Service Funds	\$ 266,463	\$ 219,473	\$ 262,750
CAPITAL PROJECTS FUNDS			
City Sales Tax	\$ 1,981,203	\$ 1,863,960	\$ 1,761,442
Capital Improvement Fund Miscellaneous	90,000	129,585	8,095,000
Information Systems Fund			
Art in Public Places	1,000		3,000
	\$ 2,072,203	\$ 1,993,545	\$ 9,859,442
Total Capital Projects Funds	\$ 2,072,203	\$ 1,993,545	\$ 9,859,442

* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

CITY/TOWN OF _____ SEDONA _____
Summary by Fund Type of Revenues Other Than Property Taxes
Fiscal Year 2007-08

SOURCE OF REVENUES	ESTIMATED REVENUES 2006-07	ACTUAL REVENUES 2006-07*	ESTIMATED REVENUES 2007-08
PERMANENT FUNDS			
	\$ _____	\$ _____	\$ _____
	_____	_____	_____
	_____	_____	_____
	\$ _____	\$ _____	\$ _____
Total Permanent Funds	\$ _____	\$ _____	\$ _____
ENTERPRISE FUNDS			
Wastewater - Operations/Plant/Debt	\$ 10,380,478	\$ 9,940,833	\$ 9,424,648
Wastewater - Construction	4,500	3,810	501,500
	_____	_____	_____
	\$ 10,384,978	\$ 9,944,643	\$ 9,926,148
Total Enterprise Funds	\$ 10,384,978	\$ 9,944,643	\$ 9,926,148
INTERNAL SERVICE FUNDS			
Employee Insurance Trust Fund	\$ 148,508	\$ 617,304	\$ _____
Carruth/Parks Trust Fund	_____	76	100
	_____	_____	_____
	\$ 148,508	\$ 617,380	\$ 100
Total Internal Service Funds	\$ 148,508	\$ 617,380	\$ 100
TOTAL ALL FUNDS	\$ 27,887,880	\$ 27,526,065	\$ 36,631,926

* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

CITY/TOWN OF SEDONA
Summary by Fund Type of Other Financing Sources/<Uses> and Interfund Transfers
Fiscal Year 2007-08

FUND	OTHER FINANCING 2007-08		INTERFUND TRANSFERS 2007-08	
	SOURCES	<USES>	IN	<OUT>
GENERAL FUND				
General Services	\$	\$	\$ 50,000	\$ 118,041
Community Development				4,000
Police Department				20,000
Total General Fund	\$	\$	\$ 50,000	\$ 142,041
SPECIAL REVENUE FUNDS				
Grants Fund	\$	\$	\$ 24,000	\$
Community Facilities Fund				50,000
Total Special Revenue Funds	\$	\$	\$ 24,000	\$ 50,000
DEBT SERVICE FUNDS				
	\$	\$	\$	\$
Total Debt Service Funds	\$	\$	\$	\$
CAPITAL PROJECTS FUNDS				
Capital Improvements Fund	\$ 8,800,000	\$ 8,800,000	\$ 118,041	\$ 518,301
Information Technology Capital Fund			498,301	20,000
Arts Fund			40,000	
Total Capital Projects Funds	\$ 8,800,000	\$ 8,800,000	\$ 656,342	\$ 538,301
PERMANENT FUNDS				
	\$	\$	\$	\$
Total Permanent Funds	\$	\$	\$	\$
ENTERPRISE FUNDS				
Wastewater - Construction	\$ 1,760,000	\$ 1,760,000	\$	\$
Total Enterprise Funds	\$ 1,760,000	\$ 1,760,000	\$	\$
INTERNAL SERVICE FUNDS				
	\$	\$	\$	\$
Total Internal Service Funds	\$	\$	\$	\$
TOTAL ALL FUNDS	\$ 10,560,000	\$ 10,560,000	\$ 730,342	\$ 730,342

CITY/TOWN OF _____ SEDONA _____
Summary by Department of Expenditures/Expenses Within Each Fund Type
Fiscal Year 2007-08

FUND/DEPARTMENT	ADOPTED BUDGETED EXPENDITURES/ EXPENSES 2006-07	EXPENDITURE/ EXPENSE ADJUSTMENTS APPROVED 2006-07	ACTUAL EXPENDITURES/ EXPENSES 2006-07*	BUDGETED EXPENDITURES/ EXPENSES 2007-08
GENERAL FUND				
City Council	\$ 82,924	\$ 10,000	\$ 92,924	\$ 95,999
City Manager	397,568		390,233	426,116
Human Resources	896,323		896,323	1,733,313
Financial Services	183,505		179,849	198,339
Information Technology	407,906		359,252	455,751
Legal	383,691		383,691	387,178
Community Services - Administration	387,373		386,713	421,948
Community Services - Parks & Recreation	559,372		503,251	570,592
General Services	2,496,757		2,459,626	2,836,920
Contingency	600,000	(130,000)	470,000	315,000
Community Development	1,832,306		1,532,554	1,485,615
Public Works	302,106		294,716	335,178
Arts & Culture	156,586	120,000	276,586	282,617
Police Department	2,372,444		2,349,292	2,699,124
Municipal Court	307,325		302,915	313,761
Total General Fund	\$ 11,366,186	\$	\$ 10,877,925	\$ 12,557,451
SPECIAL REVENUE FUNDS				
Streets Fund	\$ 1,726,972	\$	\$ 1,141,558	\$ 1,743,812
Grants Fund	2,431,574		494,742	3,038,984
Property Management Fund	142,993		75,946	
P.A.N.T. Fund	818,959		508,458	594,301
Development Impact Fees Fund	1,206,250		527,696	633,000
Community Facilities District Fund	514,446		314,526	157,721
Total Special Revenue Funds	\$ 6,841,194	\$	\$ 3,062,926	\$ 6,167,818
DEBT SERVICE FUNDS				
Jordan Park Special Improvement	\$ 266,463	\$	\$ 266,150	\$ 262,750
Total Debt Service Funds	\$ 266,463	\$	\$ 266,150	\$ 262,750
CAPITAL PROJECTS FUNDS				
Capital Improvement Fund	\$ 6,452,373	\$	\$ 5,225,046	\$ 18,697,331
Information Technology Capital Fund	363,515		320,329	498,301
Art In Public Places Fund	75,000		1,100	50,000
Total Capital Projects Funds	\$ 6,890,888	\$	\$ 5,546,475	\$ 19,245,632
PERMANENT FUNDS				
Total Permanent Funds	\$	\$	\$	\$
ENTERPRISE FUNDS				
Wastewater - Operations/Plant/Debt	\$ 7,432,711	\$	\$ 6,877,861	\$ 8,115,240
Wastewater - Construction	17,773,180		6,487,369	14,132,253
Total Enterprise Funds	\$ 25,205,891	\$	\$ 13,365,230	\$ 22,247,493
INTERNAL SERVICE FUNDS				
Employee Insurance Trust Fund	\$ 909,591	\$	\$ 695,935	\$ 115,000
Carruth/Parks Trust Fund	1,500			1,550
Total Internal Service Funds	\$ 911,091	\$	\$ 695,935	\$ 116,550
TOTAL ALL FUNDS	\$ 51,481,712	\$	\$ 33,814,641	\$ 60,597,694

* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.

CITY/TOWN OF SEDONA
Summary by Department of Expenditures/Expenses
Fiscal Year 2007-08

DEPARTMENT/FUND	ADOPTED BUDGETED EXPENDITURES/ EXPENSES 2006-07	EXPENDITURE/ EXPENSE ADJUSTMENTS APPROVED 2006-07	ACTUAL EXPENDITURES/ EXPENSES 2006-07*	BUDGETED EXPENDITURES/ EXPENSES 2007-08
City Council:	\$	\$	\$	\$
General Fund	82,924	10,000	92,924	95,999
Department Total	\$ 82,924	\$ 10,000	\$ 92,924	\$ 95,999
City Manager:	\$	\$	\$	\$
General Fund	397,568		390,233	426,116
Property Management Fund	142,993		75,946	
Wastewater - Operations/Plant/Debt	65,977		65,304	78,867
Department Total	\$ 606,538	\$	\$ 531,483	\$ 504,983
Human Resources:	\$	\$	\$	\$
General Fund	896,323		896,323	1,733,313
Employee Insurance Trust Fund	909,591		695,935	115,000
Wastewater - Operations/Plant/Debt	9,263		9,168	9,742
Department Total	\$ 1,815,177	\$	\$ 1,601,426	\$ 1,858,055
Financial Services:	\$	\$	\$	\$
General Fund	183,505		179,849	198,339
Jordan Park Special Improvement	266,463		266,150	262,750
Wastewater - Operations/Plant/Debt	77,557		76,766	88,715
Department Total	\$ 527,525	\$	\$ 522,765	\$ 549,804
Information Technology:	\$	\$	\$	\$
General Fund	407,906		359,252	455,751
Information Technology Capital	363,515		320,329	498,301
Wastewater - Operations/Plant/Debt	39,343		38,942	33,998
Department Total	\$ 810,764	\$	\$ 718,523	\$ 988,050
Legal:	\$	\$	\$	\$
General Fund	383,691		383,691	387,178
Wastewater - Operations/Plant/Debt	30,975		30,659	33,888
Department Total	\$ 414,666	\$	\$ 414,350	\$ 421,066
Community Services:	\$	\$	\$	\$
General Fund	387,373		386,713	421,948
Capital Improvement Fund	60,444		58,128	165,536
Community Facilities Fund				8,576
Wastewater - Operations/Plant/Debt	10,228		10,124	9,588
Department Total	\$ 458,045	\$	\$ 454,965	\$ 605,648

* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.

CITY/TOWN OF SEDONA
Summary by Department of Expenditures/Expenses
Fiscal Year 2007-08

DEPARTMENT/FUND	ADOPTED BUDGETED EXPENDITURES/ EXPENSES 2006-07	EXPENDITURE/ EXPENSE ADJUSTMENTS APPROVED 2006-07	ACTUAL EXPENDITURES/ EXPENSES 2006-07*	BUDGETED EXPENDITURES/ EXPENSES 2007-08
Community Services - Parks & Recreation		\$	\$	\$
General Fund	559,372		503,251	570,592
Grants Fund	408,091		488	2,200
Development Impact Fees Fund	110,500		18,140	102,500
Community Facilities Fund	179,100		38,243	69,146
Carruth/Parks Trust Fund	1,500			1,550
Department Total	\$ 1,258,563	\$	\$ 560,122	\$ 745,988
General Services/Contingency:		\$	\$	\$
General Fund	2,496,757		2,459,626	2,836,920
Contingency	600,000	(130,000)	470,000	315,000
Grants Fund				2,000,000
Development Impact Fees Fund	50,000			50,000
Capital Improvement Fund	1,357,528		1,641,131	5,195,314
Community Facilities Fund			24,954	
Department Total	\$ 4,504,285	\$ (130,000)	\$ 4,595,711	\$ 10,397,234
Community Development:	\$	\$	\$	\$
General Fund	1,832,306		1,532,554	1,485,615
Grants Fund	1,616,207		337,264	423,463
Capital Improvement Fund	356,171		302,658	263,423
Wastewater - Operations/Plant/Debt	9,231		9,137	9,216
Department Total	\$ 3,813,915	\$	\$ 2,181,613	\$ 2,181,717
Public Works:	\$	\$	\$	\$
General Fund	302,106		294,716	335,178
Streets Fund	1,726,972		1,141,558	1,743,812
Grants Fund	55,000			335,000
Development Impact Fees Fund	995,750		469,556	456,500
Capital Fund	4,300,116		2,994,317	12,759,556
Community Facilities Fund	315,345		218,801	80,000
Wastewater - Operations/Plant/Debt	7,190,137		6,637,761	7,851,226
Wastewater - Construction	17,773,180		6,487,369	14,132,253
Department Total	\$ 32,658,606	\$	\$ 18,244,078	\$ 37,693,525
Arts & Culture:	\$	\$	\$	\$
General Fund	156,586	120,000	276,586	282,617
Capital Improvement Fund	80,000		27,372	40,000
Arts Fund	75,000		1,100	50,000
Department Total	\$ 311,586	\$ 120,000	\$ 305,058	\$ 372,617

* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.

CITY/TOWN OF SEDONA
Summary by Department of Expenditures/Expenses
Fiscal Year 2007-08

DEPARTMENT/FUND	ADOPTED BUDGETED EXPENDITURES/ EXPENSES 2006-07	EXPENDITURE/ EXPENSE ADJUSTMENTS APPROVED 2006-07	ACTUAL EXPENDITURES/ EXPENSES 2006-07*	BUDGETED EXPENDITURES/ EXPENSES 2007-08
Police Department:	\$	\$	\$	\$
General Fund	2,372,444		2,349,292	2,699,124
Grants Fund	352,276		156,990	278,322
P.A.N.T. Fund	818,959		508,458	594,301
Development Impact Fees Fund	50,000		40,000	24,000
Community Facilities Fund	20,000		32,528	
Capital Improvement Fund	298,114		201,440	273,500
Department Total	\$ 3,911,793	\$	\$ 3,288,708	\$ 3,869,247
Municipal Court:	\$	\$	\$	\$
General Fund	307,325		302,915	313,761
Department Total	\$ 307,325	\$	\$ 302,915	\$ 313,761

* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.